

**UNITED STATES BANKRUPTCY COURT
MIDDLE DISTRICT OF NORTH CAROLINA
DURHAM DIVISION**

In re:

**William Darryl Martin and Paula Parson
Martin**

S.S. Nos.: xxx-xx-6971 and xxx-xx-2952

Mailing Address: 325 Kimberly Lance, Siler City, NC 27344-

Case No. 10-81271

Debtors.

NOTICE TO CREDITORS AND PROPOSED PLAN

The Debtors have filed for relief under Chapter 13 of the United States Bankruptcy Code on July 20, 2010.

The filing automatically stays collection and other actions against the Debtors, Debtors' property and certain co-debtors. If you attempt to collect a debt or take other action in violation of the bankruptcy stay, you may be penalized.

Official notice will be sent to creditors, which will provide the name and address of the Trustee, the date and time of the meeting of creditors, and the deadline for objecting to the plan. The official notice will include a proof of claim form.

A creditor must timely file a proof of claim with the Trustee in order to receive distributions under the plan. The Trustee will mail payments to the address provided on the proof of claim unless the creditor provides another address in writing for payments. If the claim is subsequently assigned or transferred, the Trustee will continue to remit payment to the original creditor until a formal notice of assignment or transfer is filed with the Court.

Attached is a copy of the Debtors' proposed Chapter 13 Plan consisting of 2 documents entitled: (1) Chapter 13 Plan and (2) Ch. 13 Plan - Debts Sheet (Middle). This is the same Plan that has already been filed with the Court.

Dated: August 12, 2010

LAW OFFICES OF JOHN T. ORCUTT, P.C.

/s John T. Orcutt

John T. Orcutt
N.C. State Bar No. 10212
Counsel for the Debtors
6616-203 Six Forks Rd.
Raleigh, N.C. 27615
Tel. No. (919) 847-9750

circular.wpt (rev. 5/17/09)

CH. 13 PLAN - DEBTS SHEET (MIDDLE DISTRICT - DESARDI VERSION)					Date: 7/13/10		
					Lastname-SSN: martin-6971		
RETAIN COLLATERAL & PAY DIRECT OUTSIDE PLAN							
Retain	Creditor Name	Sch D #	Description of Collateral				
SURRENDER COLLATERAL							
	Creditor Name		Description of Collateral				
ARRIAGE CLAIMS							
Retain	Creditor Name	Sch D #	Arrearage Amount	(See ↑)			
REJECTED VOLUNTARY CONTRACT CLAIMS							
	Creditor Name		Description of Collateral				
1. DEBTS ON PRINCIPAL RESIDENCE & OTHER LONG TERM DEBTS							
Retain	Creditor Name	Sch D #	Monthly Contract Amount	Int. Rate	Adequate Protection	Minimum Equal Payment	Description of Collateral
	Colonial Savings (P&I)		\$669	N/A	n/a	\$669.00	MH, Land & Escrow
	Colonial Savings (Escrow)		\$193	N/A	n/a	\$193.00	MH, Land & Escrow
2. SECURED DEBTS - FMV							
Retain	Creditor Name	Sch D #	FMV	Int. Rate	Adequate Protection	Minimum Equal Payment	Description of Collateral
	Wells Fargo		\$13,545	5.00	\$135	\$279.64	2007 Toyota Tacoma
3. SECURED DEBTS - 100%							
Retain	Creditor Name	Sch D #	Payoff Amount	Int. Rate	Adequate Protection	Minimum Equal Payment	Description of Collateral
	Citifinancial		\$7,716	5.00	\$77	\$159.30	2004 Suzuki Gran Vitara
ATTORNEY FEE (if unpaid part)							
Law Offices of John T. Orcutt, P.C.			Amount				
			\$3,000				
SECURED TAXES							
IRS Tax Liens			Secured Amt				
Real Property Taxes on Retained Realty							
UNSECURED PRIORITY DEBTS							
IRS Taxes			Amount				
State Taxes							
Personal Property Taxes							
Alimony or Child Support Arrearage							
CO-SIGN PROTECT (See 100%)							
All Co-Sign Protect Debts (See*)			Int. Rate Payoff Amt				
GENERAL NON-PRIORITY UNSECURED			Amount				
DMI= None(\$0)			None(\$0)				
PROPOSED CHAPTER 13 PLAN PAYMENT							
\$ \$1,392 per month for 60 months, then \$ N/A per month for N/A months.							
Adequate Protection Payment Period: 4.79 months.							
Sch D # = The number of the secured debt as listed on Schedule D.							
Adequate Protection = Monthly 'Adequate Protection' payment amt.							
↑ = May include up to 2 post-petition payments.							
* Co-sign protect on all debts so designated on the filed schedules.							
** = Greater of DMI x ACP or EAE. (Page 4 of 4)							
Ch13Plan_MD (DeSardi Version 1/12/10) © LOJTO							
Other Miscellaneous Provisions							
Plan to allow for 3 "waivers". Interest on EAE at fed. judgment rate							
The Deed of Trust held by Colonial Savings is secured by the Debtors' residence and an escrow account. As such, pursuant to In re Bradsher, the anti-modification provisions of 1322(b)(2) do not apply.							
Accordingly, the Debtor's plan proposes to re-amortize the \$62,052.60 fair market value of the property over a period of 108 months, from November 2010 to October 2019, at a permanently fixed interest rate of 3.5%. The attached amortization schedule shall apply.							
This will result in a Principal and Interest payment on this note of \$668.59, which is the same amount as is currently contractually due.							
The Chapter 13 Trustee shall also disburse to Colonial Savings a monthly escrow payment in the amount of \$193.22, representing 1/12th of the annual amount due to Chatham County for real property and an amount sufficient for payment of homeowners' insurance. The Debtors will provide this amount at the §341 Meeting of Creditors and their plan adjusted							
In the event that Colonial Savings objects to the periodic payments extending beyond the length of the plan, the Debtor will distribute, pursuant to 1325(a)(5)(B)(ii), property in the form of a new Deed of Trust to Colonial Savings complying with these terms.							
This modification shall be deemed to be in compliance with the requirements of HAMP and the Debtor and Colonial Savings shall be entitled to distributions from the United States Department of Treasury under such program.							

CERTIFICATE OF SERVICE

I, Jay Ballentine, the undersigned, certifies that a copy of the foregoing **NOTICE TO CREDITORS AND PROPOSED PLAN** was served by automatic electronic noticing upon the following Trustee:

Richard M. Hutson, II
Chapter 13 Trustee

and was also served by first class U.S. mail, postage prepaid, to the following parties at their respective addresses:

All the creditors set forth on the mailing matrix filing in this case.

/s Jay Ballentine

Jay Ballentine

North Carolina Department of Revenue
c/o NC Department of Justice
Post Office Box 629
Raleigh, NC 27602-0629

Internal Revenue Service (ED)**
Post Office Box 21126
Philadelphia, PA 19114-0326

Colonial Savings
Post Office Box 2988
Fort Worth, TX 76113

Employment Security Commission
Attn: Benefit Payment Control
Post Office Box 26504
Raleigh, NC 27611-6504

US Attorney's Office (ED)**
310 New Bern Avenue
Suite 800, Federal Building
Raleigh, NC 27601-1461

Federal Housing Authority**
Department of HUD
1500-401 Pine Croft Road
Greensboro, NC 27407

Credit Bureau
Post Office Box 26140
Greensboro, NC 27402

Beneficial/HFC
Member HSBC Group
Post Office Box 8873
Virginia Beach, VA 23450

GE Money Bank
Post Office Box 981064
El Paso, TX 79998-1401

NC Child Support
Centralized Collections
Post Office Box 900006
Raleigh, NC 27675-9006

Capital One
Post Office Box 30285
Salt Lake City, UT 84130-0285

GEMBPBYCR
Post Office Box 981064
El Paso, TX 79998

Equifax Information Systems LLC
P.O. Box 740241
Atlanta, GA 30374-0241

Care One Credit Counseling
Post Office Box 6549
Columbia, MD 21045

Internal Revenue Service (MD)**
Post Office Box 21126
Philadelphia, PA 19114-0326

Experian
P.O. Box 2002
Allen, TX 75013-2002

Central Carolina Hospital
c/o Tenet
Post Office Box 830913
Birmingham, AL 35283-0913

Law Office of John T Orcutt
6616 Six Forks Road ste 203
Raleigh, NC 27615

Innovis Data Solutions
Attn: Consumer Assistance
P.O. Box 1534
Columbus, OH 43216-1534

Central Carolina Hospital
1135 Carthage Street
Sanford, NC 27330

Midland Credit Management
Post Office Box 60578
Los Angeles, CA 90060

Trans Union Corporation
P.O. Box 2000
Crum Lynne, PA 19022-2000

Chatham County Tax Collector
12 East Road
Pittsboro, NC 27312

Midland Credit Management
Post Office Box 603
Oaks, PA 19456-0603

ChexSystems
Attn: Consumer Relations
7805 Hudson Road, Ste. 100
Woodbury, MN 55125

CitiFinancial Auto
Post Office Box 9575
Coppell, TX 75019-9575

Midland Credit Management **
Post Office Box 60578
Los Angeles, CA 90060

North Carolina Department of Revenue
c/o Reginald S. Hinton
Post Office Box 25000
Raleigh, NC 27640-5000

North Carolina Dept of Revenue**
Post Office Box 1168
Raleigh, NC 27602-1168

Parker Gas Company, Inc.
Post Office Box 159
Newton Grove, NC 28366

Sonoran Institute
10245 East Via Linda, Suite 110
Scottsdale, AZ 85258

US Attorney's Office (MD)**
Middle District
Post Office Box 1858
Greensboro, NC 27502-1858

Wells Fargo Dealer Services
Post Office Box 25341
Santa Ana, CA 92799-5341